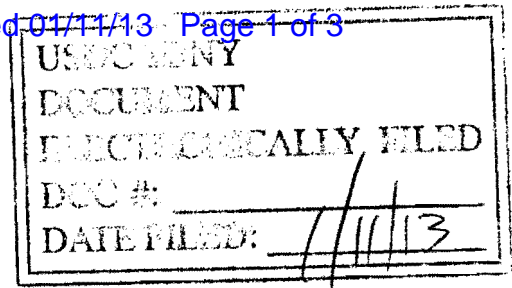


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



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07 MDL 1902 (JSR)
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(Applies To All Cases)
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IN RE REFCO SECURITIES LITIGATION :
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CASE MANAGEMENT ORDER #88
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JED S. RAKOFF, U.S.D.J.

The Court has received the bill from Special Master Hedges for the month of December, which will be docketed for the parties' review. Any party who wishes to object to this bill must submit such objection to the Court in writing no later than one week from today, i.e., by January 17, 2013. If no objections are received, the Case Accountant will be authorized to pay the bill out of the established account.

SO ORDERED.



JED S. RAKOFF, U.S.D.J.

Dated: New York, New York
January 10, 2013

IN RE REFCO
INVOICE
DECEMBER 31, 2012

HOURS INCURRED:

**December 6 – communications w/re
case accountant's invoices (.5)**

**December 9-13 – review of transcript of
oral argument and communications w/
counsel w/re form of order (1.0);
attending to filing thereof (.25)**

**December 11 – communications w/
case accountant w/re special master
invoices (.25)**

December 12-13 – communications with counsel and w/ Special Master Capra w/re S/J motion schedule (.25)

December 13-14 – communications w/ counsel, Special Master Capra, and Chambers w/re proposed change in S/J motion schedule and w/re filing of S/J papers; attending to filing of order w/re latter (.5)

**TOTAL HOURS INCURRED: 2.75 @
400.00/hour = \$1,100.00**

EXPENSES INCURRED: none

TOTAL: \$1,100